

TOWN OF DAVIE TOWN COUNCIL AGENDA REPORT

TO: Mayor and Councilmembers

FROM/PHONE: Frank Apicella/797-1063

SUBJECT: Resolution

AFFECTED DISTRICT: N/A

TITLE OF AGENDA ITEM: A RESOLUTION OF THE TOWN OF DAVIE, FLORIDA, EXECUTING AN AGREEMENT WITH SUNTRUST BANK FOR PROCESSING FEES FOR THE PURPOSE OF BANK DRAFTING FOR MONTHLY UTILITY BILLS.

REPORT IN BRIEF: This Resolution will allow the Town of Davie automatically deduct monthly utility water bill amounts from residents and businesses checking or savings accounts, providing they give their authorizations through the Automated Clearing House (ACH). The Town of Davie will agree to pay Suntrust Bank processing fees for this service. Staff sought quotes for the ACH service from three institutions (see attached exhibit B,C, and D). Due to the nature of the service and based on the information provided an analysis of the quotes indicates that Suntrust Bank is the cost effective bank based on an estimated number of transactions at approximately \$ 987.00 annually followed by Bank of America at \$ 1,125.00 and finally Wachovia at \$ 1,1360.00

PREVIOUS ACTIONS: N/A

FISCAL IMPACT:

Has request been budgeted? Yes

If yes, expected cost: See Exhibit A

Account Name: Water and Sewer Svc Bank Service Fees (040-1058-536-0306)

Additional Comments: Not applicable

RECOMMENDATION(S): Motion to approve the resolution.

Attachment(s):

Suntrust Proforma. Exhibit B

Bank of America Treasury Management Services Pricing. Exhibit C

Wachovia National Bank Proforma. Exhibit D.

RESOLUTION NO. _____

A RESOLUTION OF THE TOWN OF DAVIE, FLORIDA, EXECUTING AN AGREEMENT WITH SUNTRUST BANK FOR PROCESSING FEES FOR THE PURPOSE OF BANK DRAFTING FOR MONTHLY UTILITY BILLS.

WHEREAS, the Town will seek authorization to deduct monthly utility bill amounts from residents and businesses checking or savings accounts; and

WHEREAS, the Town will agree to pay to Suntrust Bank processing fees for this service; and

WHEREAS, the Town will offer to Davie residents and business the option to pay their monthly utility bills utilizing Bank drafting.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF DAVIE, FLORIDA:

SECTION 1. The Town Council authorizes the Mayor to execute an agreement with Suntrust Bank for processing fees.

SECTION 2. The Town Council hereby authorizes this expenditure from the Water and Sewer Svc Bank Service Fees (040-1058-536-0306)

SECTION 3. This resolution shall take effect immediately upon its passage and adoption.

PASSED AND ADOPTED THIS _____ DAY OF _____, 2006

MAYOR/COUNCILMEMBER

Attest:

TOWN CLERK

APPROVED THIS _____ DAY OF _____, 2006



Exhibit A To ACH Service Schedule

Authorized Representatives, Accounts and Third Party Processing Vendor

Client Name _____ Date _____
Instructions to Client: List below (1) all Accounts subject to ACH Entries, (2) all new and previously listed Authorized Representatives and (3) the Third Party Processing Vendor, if any.

ACCOUNT NUMBER(S)

(1) _____	(4) _____
(2) _____	(5) _____
(3) _____	(6) _____

AUTHORIZED REPRESENTATIVE NAME(S)

(List in calling priority order)

AUTHORIZED REPRESENTATIVE SIGNATURE (S)

(1) _____ (Print Name)	_____
(Work Telephone Number) _____ (2) _____ (Print Name)	(After Hours Telephone Number) _____ _____
(Work Telephone Number) _____ (3) _____ (Print Name)	(After Hours Telephone Number) _____ _____
(Work Telephone Number) _____	(After Hours Telephone Number) _____

THIRD PARTY PROCESSING VENDOR

Client requests that the following Third Party Processing Vendor deliver or transmit Entries to Bank on Client's behalf. Client shall be responsible for all acts and/or omissions of such Third Party Processing Vendor. Client's appointment of the Third Party Processing Vendor is subject to Bank's prior approval.

Vendor Name _____	Vendor Telephone Number _____
Vendor Address _____	

CLIENT SIGNATURE

If Client desires to revoke or modify the authority of any Authorized Representative or Third Party Processing Vendor or add additional Authorized Representatives or Third Party Processing Vendor, Client must execute and deliver to Bank a new Exhibit A. Letters or other forms of communications will not be accepted. Any subsequent Exhibit A supercedes any previously submitted Exhibit A. **CURRENT AUTHORIZED REPRESENTATIVES NOT ON THIS LIST WILL BE DELETED.**

Client _____	Client Address _____
Authorized Signature _____	_____
Name _____	_____
Title _____	Telephone Number _____



Exhibit B To ACH Service Schedule Security Procedures

1. **GENERAL.** The following provisions apply to all ACH transactions:

Personal Identification Numbers ("PINs"). Bank may issue PINs to Authorized Representatives designated on Exhibit A which must be used to authenticate transmissions of Entries and Instructions. Client shall be responsible for maintaining the confidentiality of the PINs and shall promptly report any breach of confidentiality to Bank.

Acceptance/Rejection of Entries. All ACH input files containing Entries must be set-up and approved by Bank before being processed by Bank's ACH processing system ("System"). Bank will only accept ACH input files which pass Bank's System edit. Client agrees that such accepted ACH input files and all Entries thereon shall conclusively be deemed to be authorized by Client. Bank will reject any ACH input file which does not pass Bank's System edit and will notify Authorized Representative upon such rejection.

File Debit/Credit Totals. Upon Bank's request, Client shall provide the total dollar amounts for Debit Entries and, separately, for Credit Entries contained in each ACH Entry file.

Cancellation or Amendment Requests. Authorized Representatives may provide Instructions amending or canceling Entries by delivering a facsimile request. Bank may, in its sole discretion, verify or authenticate Instructions by telephone to an Authorized Representative or by any other means deemed reasonable by Bank, but Bank is under no obligation to do so. Bank shall have no liability for acting on facsimile Instructions Bank reasonably believes to be provided by an Authorized Representative.

2. **ADDITIONAL SECURITY PROCEDURES FOR SPECIFIC ENTRY TRANSMISSION METHODS.** The following additional Security Procedures shall apply as applicable:

MICROACH(sm) Authentication and File Verification. For Entries submitted via MicroACH product, Entries files shall be authenticated by computer comparison of Client ID and passwords (Client ID and passwords are provided with the establishment of the MicroACH product). Bank's computer may call Client's computer to initiate authenticated files. Files shall be encrypted during transmission. Client acknowledges and agrees that Client's computer systems are totally within its custody and control and Client assumes full responsibility and liability for connecting and securing the computer telephone lines.

SUPERTRACS Transmissions. For Entries submitted via SuperTracs communications software, a logon record with unique Client ID and password is required (Client ID and password are provided with the establishment of the SuperTracs products).

TRANSACTION INITIATION SYSTEM ("TIS").

- (a) For Entries submitted through the TIS method via Terminal Input, the Client shall log on using a Client ID and password and an ACH operator ID and password.
- (b) For Entries submitted through the TIS method via File Input, the Client shall transmit Entry files using a Client ID and deposit reporting ID.
- (c) For Entries submitted through the TIS method via Touchtone Input, the Client shall enter dollar amounts only using a voice Client ID.
- (d) Client IDs and passwords are provided with the establishment of the TIS products.

Completing the Exhibit A to ACH Service Schedule

PURPOSE:

The Exhibit A to ACH Service Schedule is used to document the account numbers and client representatives who are authorized to confirm the ACH file totals and to request deletions or reversals. For changes to existing ACH setups, the client will complete a new Exhibit A without signing a new ACH Service Schedule. **The newly executed Exhibit A will supersede any previously submitted Exhibit A.**

Direct Transmission Clients:

Individual PIN numbers will be issued to those persons authorized/listed on the Exhibit A. An authorized person with a PIN must confirm or verify file totals via the ACH File Verification System, which is an automated voice response system (VRS). Input of file totals to the VRS generates an ACH file transmittal. The file transmittal notifies the ACH file processing area to prepare the file for processing and authorizes distribution of the items in the file. The only files processed without transmittal totals are Business Express, Transaction Initiation Service, and Electronic Tax Service.

Third Party Vendor:

If the client authorizes a Third Party Vendor to transmit entries to the Bank, the Exhibit A is used to document the Third Party Vendor information.

The completed Exhibit A to ACH Service Schedule is submitted via IMTS to the EIS ACH Implementation Group, so that the ACH implementation process can be completed.

Client Name Date	Key the client name. Key the current date.
Account Numbers	Key the client's ACH settlement account numbers. These numbers correspond to the settlement account numbers provided on the ACH Origination Set-Up Form.
Authorized Representative Name(s) Authorized Representative Signature(s)	Key the name of the Authorized Representatives. Obtain the Authorized Representatives' signatures before submitting the Exhibit A via IMTS to the EIS ACH Implementation Group.
Third Party Processing Vendor	Key the Third Party Vendor Name, Telephone Number and Vendor Address.
Client Signature	Key the following: Customer (client) name, Name of the Authorized Signer and Title Client Address and Telephone number. Obtain the Authorized Signature from the client.
Once the signed ACH Exhibit A is received from the client, submit via IMTS to the EIS ACH Implementation Group. A scanned copy of the signed exhibit is required. Refer to the IMTS scanning instructions.	



ACH SERVICE SCHEDULE
TO
TREASURY MANAGEMENT SERVICES MASTER AGREEMENT

Client: _____

Address: _____

1. **DEFINITIONS.** The following are defined terms for purpose of this Service Schedule:

Account means the account(s) designated by Client on Exhibit A to this Service Schedule (as superceded from time to time by Client as provided herein) to be used as a settlement source of debits or credits for Entries.

Authorized Representative means any person Client is deemed to have authorized to transmit Entries and each person designated by Client on Exhibit A to this Service Schedule (as superceded from time to time by Client as provided herein) authorized to give Instructions and verify Entry file totals.

Business Day means Monday through Friday, excluding Bank holidays.

Client means the individual or entity which signed this Service Schedule.

Effective Entry Date means the date specified in the Entry on which Client instructs the payment to be made.

Entry or Entries mean a request for a Credit to or a Debit from a Receiver's deposit account as further defined in the Rules and includes all data received by Bank from Client regarding such Entries.

Final Settlement means the day Bank posts an Entry to either the Receiving Depository Financial Institution ("RDFI") account or the Federal Reserve Bank, as applicable.

Instructions mean the Entry related directions given by an Authorized Representative to Bank, including cancellations and amendments of Entries.

PIN means the personal identification number assigned by Bank to each Authorized Representative designated on Exhibit A for use in connection with giving Instructions and verifying Entry file totals.

Rules means the Operating Rules and Operating Guidelines adopted by the National Automated Clearing House Association, as amended.

Unless otherwise defined herein or in the Treasury Management Services Master Agreement ("Master Agreement"), capitalized terms shall have the meanings provided in the Rules.

2. **SERVICES.** Bank shall act as the Originating Depository Financial Institution ("ODFI") with respect to Entries initiated by Client in accordance with the provisions of the Master Agreement, this Service Schedule, the Rules, and the ACH Support Services Information provided by Bank to Client.
3. **ENTRIES; DESIGNATED ACCOUNTS AND AUTHORIZED REPRESENTATIVES.** Client may deliver or transmit Entries and Instructions to Bank with respect to any Account. If Client desires to add or delete an Account or revoke the authority of or add an additional Authorized Representative designated on Exhibit A, Client shall execute and deliver to Bank a new Exhibit A which shall supercede its prior Exhibit A and revoke all prior designations and authorizations. In addition to listing any new Accounts and Authorized Representatives, any subsequent Exhibit A must list all Accounts and Authorized Representatives designated on the prior Exhibit A which will remain Accounts or who will remain Authorized Representatives, as the case may be. Bank shall have no liability for any loss arising from Client's failure to provide information revoking or changing an Account or such Authorized Representative's authority in the manner stated above. Any new Exhibit A shall not be effective until accepted by Bank and Bank has had a reasonable time to implement such changes in accordance with its standard procedures, including without limitation the procedure for establishing a new Account.

4. PROCESSING PROCEDURES.

Bank and Client Obligations. Bank shall process Entries and Instructions received from Client in accordance with the Rules, the ACH Support Services Information and the Security Procedures. Entries shall be deemed received by Bank only on a Business Day and upon Client's compliance with the ACH Support Services Information and Security Procedures set forth in Section 5 below. For a period of three (3) business days after midnight of the Effective Entry Date, Client agrees to retain sufficient Entry data on file for reprocessing Entries and to provide such data to Bank immediately upon request.

ACH Operator Processing. For Entries requiring further processing to an ACH Operator, Bank shall transmit such Entries to the ACH Operator by the ACH Operator's deadline prior to the Effective Entry Date; provided Bank receives the Entries prior to (i) Bank's cut-off deadlines and (ii) the number of days required in the ACH Support Services Information to meet the Effective Entry Date. For Entries received later, Bank shall use reasonable efforts to transmit by the ACH Operator's next deposit deadline.

On-Us Entries. For Entries that credit or debit an account maintained with Bank ("On-Us Entry"), Bank shall credit or debit the Receiver's account for the Entry amount on the Effective Entry Date; provided Bank receives the Entries prior to (i) Bank's cut-off deadlines and (ii) the number of days required in the ACH Support Services Information to meet the Effective Entry Date. For Entries received later, Bank shall use reasonable efforts to credit or debit the Receiver's account on the Business Day following such Effective Entry Date.

Rejection of Entries. Bank shall reject any Entry that (i) does not comply with the Rules, ACH Support Services Information and the Security Procedures or (ii) contains an Effective Entry Date in excess of fourteen (14) days after Bank's receipt of the Entry. Bank shall notify the Client by telephone of a rejection no later than the Business Day the Entry would have been transmitted to the ACH Operator for processing or the Effective Entry Date for On-Us Entry processing.

Cancellation and Amendment of Entries. Bank shall use reasonable efforts to cancel or amend an Entry upon Client's request if such request is received by Bank at a time and in a manner affording Bank a reasonable opportunity to act on the request and such request complies with the Security Procedures. Bank shall have no liability if any such cancellation or amendment is not effected.

Notice of Returned Entries. Bank shall promptly notify Client by mail, facsimile, or electronic access upon receipt of an Entry returned from the ACH Operator. Bank is not obligated to retransmit any returned Entry that was originally transmitted by Bank in compliance with this Service Schedule.

Entry File Limits. Bank reserves the right, from time to time, to establish aggregate and individual dollar limits for Client's ACH Entry files (each an "Exposure Limit"). Bank may, in its sole discretion, refuse to process Entries on files which are in excess of the Exposure Limit without notice to Client or liability to Bank. Bank shall provide notice of the Exposure Limit upon Client's request.

Cut-off Deadlines. Bank will provide Client notice of Entry processing cut-off deadlines. Bank reserves the right to change the cut-off deadlines from time to time without prior notice.

Name and Account Number Inconsistency. Client shall ensure the accuracy of its Entries and Instructions. If an Entry describes the Receiver inconsistently by name and account number, payment may be made by the Receiving Depository Financial Institution ("RDFI") on the basis of the number even if it identifies a person other than the named Receiver. Client shall be responsible for any loss associated with such inconsistency and Client's obligation to pay the amount of the Entry to Bank is not excused in such circumstances.

Notifications of Change. Bank shall notify Client by mail, facsimile, or electronic access within two business days after receipt, all notifications of change relating to Client's Entries. Client agrees to make the required change(s) prior to submitting any further Entry to the applicable Receiver's account.

5. **SECURITY PROCEDURES.** Client and Bank shall comply with the security procedure requirements set forth in Exhibit B ("Security Procedures"). Client acknowledges that the Bank's security procedures are commercially reasonable. The authority of the Authorized Representatives and the Security Procedures apply to Entries and all transactions regarding Entries, including, but not limited to, Instructions. For purposes of this Section 5 and the Security Procedures, "Entry" shall be deemed to include Instructions.

ACH Codes. As specified in Exhibit B, Bank's Security Procedures may require unique company and user identification ("ID") numbers and passwords to deliver or transmit an Entry to Bank or to otherwise identify an Entry as Client's Entry (the "ACH Codes"). If the ACH Codes are issued by Bank, Bank will provide the ACH Codes only to the person(s) designated by Client. Client shall be solely responsible for granting access to the ACH Codes to Client's employees and agents who are authorized to deliver or transmit Entries on behalf of Client and the accuracy and completeness of any Entry received by Bank.

Authorized Entries. Each person to whom Client has provided access to the ACH Codes shall be deemed an Authorized Representative for purposes of transmitting Entries, and each Entry transmitted to Bank by an Authorized Representative or otherwise identified as Client's Entry will be deemed an authorized Entry of Client. All Instructions received from an Authorized Representative designated on Exhibit A in compliance with the Security Procedures will be deemed Client's authorized Instructions.

PINS and Confidentiality. Bank may assign a PIN to each Authorized Representative designated on Exhibit A which must be used by the Authorized Representatives for transmitting Instructions and verifying Entry file totals. Client shall be responsible for, and agrees to establish and maintain all security procedures necessary to, maintain the confidentiality of the PINS, ACH Codes and other Security Procedures and shall promptly report to Bank any breach of confidentiality. Bank shall have no liability for losses occasioned by Client's failure to maintain the confidentiality of its security procedures.

Verification. Bank may, in its sole discretion, verify or authenticate any Entry or Entry files by contacting Client by telephone or by any other means deemed reasonable by Bank, but Bank is under no obligation to do so. If Bank is unable to verify or authenticate an Entry or file, it is within Bank's sole discretion to either effect or refuse to effect such Entry or file.

Amendment. Bank reserves the right to change, add or delete the Security Procedures from time to time.

6. **PAYMENT OF ENTRIES.** Client shall pay Bank the amount of each originated Credit Entry and Bank shall pay Client the amount of each originated Debit Entry at such times as Bank, in its discretion, may determine. Bank may, without notice or demand, (i) debit any Account designated on Exhibit A ("Account") for sums due Bank under this Service Schedule and (ii) credit any Account for the amount of (a) originated Debit Entries and (b) returned Entries previously debited from the Account. Client shall maintain at all times sufficient available funds in the Account to cover its payment obligations. At any time Client's obligations exceed the available funds in the Account, Bank may, in its sole discretion, refuse to process Entries without notice to Client or liability to Bank until Client deposits additional sufficient funds and/or debit or place a hold on funds in any account maintained by Client with Bank. Bank has the right to set off against any amount it owes to Client, in payment of Client's obligations to Bank.

7. **LIABILITY.**

Limitation of Liability. Bank shall only be liable as provided by applicable law for any error or delay in performing the Services provided for in this Service Schedule and shall have no liability for not effecting an Entry if (i) Bank receives actual notice or has reason to believe Client has filed or commenced a petition or proceeding for relief under any bankruptcy, insolvency or similar law, (ii) if the ownership of the funds involving an Entry or the Authorized Representative's authority to transmit an Entry are in question, (iii) Bank suspects a breach of the Security Procedures, (iv) Bank suspects that the Account has been used for illegal or fraudulent purposes, (v) Client does not have sufficient available funds to effect an Entry, (vi) Bank reasonably believes that an Entry is prohibited by federal law or regulation, or (vi) otherwise so provided in this Service Schedule. Bank shall not be liable if Client fails to timely report any error or discrepancy reflected in a periodic statement or if Client fails to report a breach of the Security Procedures. Bank shall not be liable to the extent Client receives the benefit of any Entry, even if such Entry is otherwise erroneous.

No Agency. Bank shall not be deemed an agent of and shall not be responsible for the acts or omissions of any third party, including without limitation any Federal Reserve Bank, courier service, National Automated Clearing House Association, any transmission or communications facility, or any other party involved with processing of the Entry, any Receiver or RDFI (including without limitation the return of an Entry by such Receiver or RDFI).

Client's Agents. Client shall be solely responsible for the actions of any third party authorized by Client to perform on its behalf under this Service Schedule including the Third Party Processing Vendor, if any, designated on Exhibit A.

Liability for Fines. Client shall be liable for all fines levied against Bank by the National Automated Clearing House Association for any violation of the Rules arising from Client's negligence or intentional misconduct.

8. **CLIENT REPRESENTATIONS.** Client represents (a) the Receiver designated on an Entry has given prior authorization for the Entry and such authorization is effective until the Receiver's account is debited or credited, (b) each Entry transmitted to Bank conforms to Client's obligations under this Service Schedule, the Rules and the ACH Support Services Information, and (c) each Entry is in compliance with and does not violate applicable federal and state laws and regulations. Client agrees to be bound by the Rules and acknowledges that payment of an Entry by the RDFI to the Receiver is provisional until the RDFI receives Final Settlement for such Entry and that, if such settlement is not received, the RDFI shall be entitled to a refund from the Receiver of the amount credited and, in such case, Client shall not be deemed to have paid the Receiver the amount of the Entry.

9. **NOTICES.** Oral notices or communications with respect to Entries, Instructions and this Service Schedule shall be given, if to Bank, to Client's assigned bank relationship manager, and, if to Client, to the telephone number provided by Client on its Exhibit A. Written notices, Instructions, directions, confirmations, verifications, or other communications with respect to Entries and this Service Schedule shall be sent, if to Bank, to Client's bank relationship manager, and if to Client, at the addresses provided in Exhibit A. Either party may change its telephone number or address by giving written notice to the other party.

CLIENT SIGNATURE

Client acknowledges receipt of the Master Agreement and agrees to be bound by the terms and conditions contained therein and in this ACH Service Schedule and acknowledges that this ACH Service Schedule is a part of and subject to the Master Agreement.

Client:

By:

Name:

Title:

Telephone Number:

Facsimile Number:

Email Address:

Client Address:



**SunTrust Pro Forma
Account Analysis Statement
Town of Davie - PPD debits
January 2006**

exhibit B

Services Provided For This Period	Volume	Unit Price	Total Expense
ACH Services			
ACH Addenda Orig	0	.0150	\$0.00
ACH Representment	0	4.0000	\$0.00
ACH Return Item	0	5.0000	\$0.00
ACH NOC Item	0	3.0000	\$0.00
ACH Deletions - Item	0	10.0000	\$0.00
ACH Deletions Batch Or File	0	10.0000	\$0.00
ACH Reversals - Item	0	10.0000	\$0.00
ACH Monthly Maintenance	1	40.0000	\$40.00
ACH File Trans Self Orig	20	15.0000	\$300.00
ACH Consumer PPD Debits Orig	5,000	.1200	\$600.00
ACH Web Debits Originated	0	.1200	\$0.00
ACH Reversals Batch Or File	0	50.0000	\$0.00
Subtotal:			\$940.00
Online Courier Corporate			
ACH Returns Report	0	3.0000	\$0.00
Subtotal:			\$0.00
Online Treasury Manager			
Special Rpt Service/Per Month	0	25.0000	\$0.00
Car Report/Per Day	0	1.0000	\$0.00
ACH Service/Per Month	0	40.0000	\$0.00
OTM ACH Coll Appl Mthly Fee	0	.0000	\$0.00
OTM ACH Batch Processing	0	6.0000	\$0.00
OTM Consumer PPD Debits Orig	0	.1200	\$0.00
OTM ACH Addenda Originated	0	.0150	\$0.00
Subtotal:			\$0.00
Total For Balance Based Services:			\$940.00

Some fees for accounts on analysis may be offset by the value of the balances in the account. Fees for additional services are available upon request. Please contact your Relationship Manager, Treasury Management Officer, or Business Banker for details.

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exhibit C

Bank of America.



Treasury Management Services Pricing

**Bank of America Direct -High Volume
Corporate Debits/Credits**

One Time Setup Fee	\$100.00
ACH Transmission set up/test, per set up	\$50.00
Monthly Maintenance (per account)	\$25.00
Input File Via Direct	
1 to 10 files	\$10.00
greater than 10 files	\$7.00
Corporate credits/debits/On us/Off us/item	\$0.180
Returns (per item)	\$3.50
ACH Received Items	
Debit, per item	\$0.10
Credit, per item	\$0.10
Optional Fees that may apply:	
NOC (notification of change - per item)	\$3.50
Deletions/Reversal/per item	\$7.50
ACH Reclear, per item	\$2.50
Delete/reversal batch/file, per file/batch	\$50.00
ACH Return Notification	
Electronic (via Direct)	\$1.00
Fax	\$3.00
Mail	\$10.00

*NOTE: The above fees may be offset with compensating balances
from the required Full Analysis Checking account required*

exhibit D.

WACHOVIA NATIONAL BANK

Proforma Customer Summary Statement

Advantage Interest Checking

Account Officer Harvest Tucker
Phone # (704) 427-7063
Customer Name Davie Water
Company New Wachovia Account
Account Number
Month /Year

Service	Item Count	Unit Price	Total Charge	Collect Balances Required
CHECKING ACCOUNT SERVICES	***			
ACCOUNT MAINTENANCE MONTHLY FEE	1	\$17.00	\$17.00	\$4,569.89
DEPOSITS	40	\$0.80	\$32.00	\$8,602.15
ITEMS DEPOSITED-UNENCODED	1000	\$0.09	\$90.00	\$24,193.55
WIRES AND ACH	***			
BOOK TRANSFERS	1	\$3.50	\$3.50	\$940.86
PRE-AUTHORIZED PAYMENT / PAYROLL	***			
ACH MONTHLY FEE	1	\$60.00	\$60.00	\$16,129.03
ACH PER FILE	40	\$15.00	\$600.00	\$161,290.32
ACH OTHER	5000	\$0.14	\$700.00	\$188,172.04
INFORMATION REPORTING	***			
WC EXPRESS	1	\$15.00	\$15.00	\$4,032.26
DEPOSITED ITEM IMAGE	1	\$40.00	\$40.00	\$10,752.69
DEPOSITED ITEMS	295	\$0.02	\$4.43	\$1,189.52
TOTAL			\$1,561.93	\$419,872.31

Earnings Credit Summary		
Number of Days in Month	31	
Available Earnings Credit	Floor Balance Active	\$685,000.00
Earnings Credit Rate	4.38%	\$2,548.20

\$250,000+ = Full Earnings Credit (Based Upon the 90 Day Treasury Bill Rate)
\$249,999 - \$100,000 = Earnings Credit Less 1 1/2%
\$99,999 - \$0.0 = Earnings Credit Less 2 1/2%

Earnings Credit Account Analysis		
Total Charges for Services		\$1,561.93
Less Earnings Credit	Floor Balance Active	\$2,548.20
Net Collected Balances Required		\$419,872.31
Net Available Balance		\$265,127.69
Additional Balances Required for Reserves		\$0.00
Additional Balances Required		\$0.00
Total Collected Balance Required		\$419,872.31
Service Charge Amount		\$0.00

Balance Summary	
Average Ledger Balance	\$ 685,000.00
Less Average Float	\$ 685,000.00
Avg Collected Balance	\$ 685,000.00
Avg Daily Uncollected Balance	\$ 685,000.00
Avg Daily Collected Balance	\$ 685,000.00
Less Reserve Requirement	\$ 685,000.00
Available Balance	\$ 685,000.00

Interest Earned	
Number of Days in the Month	31
Available Balance	\$685,000.00
Available Balance for Interest	\$685,000.00
Interest Rate	4.38%
Total Charges for Services	\$1,561.93
*Monthly Profit**	\$986.28